GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:2391
ANSWERED ON:09.05.2016
Amendment in EPFO Rules
Rajoria Dr. Manoj

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a)whether the Government has amended/proposes to amend/withdraw
certain provisions of the EPF rules including pension rules and if so, the details thereof;
(b)whether the Government has reduced/proposes to reduce the interest rates on PF;
(c)if so, the details thereof and the reasons therefor; and
(d)the likely impact of the said move on the EPF subscribers along with the steps taken/being taken by the Government in this regard?

Answer

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI BANDARU DATTATREYA)

(a): Review of Schemes framed under the Employees' Provident Funds & Miscellaneous Provisions (EPF & MP) Act, 1952 is an ongoing process based on the changing socio-economic scenario and representations received from various quarters/stakeholders. Recently, the Government, vide notification No. G.S.R. 158 (E) dated 10.02.2016, amended paragraph 68 NN, 68 O and 69 and introduced a new paragraph 68 NNNN in the Employees' Provident Funds Scheme. 1952. However, the same has since been withdrawn by the Government on 19.04.2016.
As regards amendment in Employees' Pension Scheme (EPS), 1995, the Government, recently, vide notification No. G.S.R. 440 (E) dated 25.04.2016 enabled EPS members to defer drawal of pension after 58 years of age but not beyond 60 years of age.
(b): No, Madam.
(c) & (d): Do not arise in view of reply to part (b) of the Question above.
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